

EXHIBIT A

The Honorable
Robert D. Drain
United States
Bankruptcy Judge

Case No.:20-23280(RDD)

June 22, 2022

Dear Honorable Judge,

It is an honor and a privilege for me to get the opportunity to write this letter to you straight from my heart.

My name is Lipa Rubin. I am one of the investors in 85 Flatbush RHO LLC Tillary Hotel. I have been married to my wonderful wife Sarah since 1986. We are native to the great state of New York and regard ourselves as contributing members of the community. My wife and I are the proud parents to seven children and thank God the grandparents to over twenty grandchildren! We are extraordinarily grateful to be a part of the New York bedrock.

Twenty five years ago I opened a fish store shortly after my marriage began. I had always considered pursuing the Real Estate market. Finally in 2002, having saved enough money, I purchased my first property, a three-family home. I continued my business as a fish monger to support my family.

In 2019 a longtime trusted friend presented me with the opportunity to join him as a minor shareholder in a property he was in the midst of acquiring at 85 Flatbush Avenue. As I have never even dreamed of being a part of an investment of this magnitude, my wife and I decided we should agree to this opportunity as we get closer to retirement age. Honorable Judge, I did something which I should've never done and refinanced almost my complete portfolio and squeezed out my equity of almost \$10,000,000. I committed myself to be a part of the investment group at 85 Flatbush Avenue.

85 Flatbush Avenue was very well located and showed all signs of being a good and promising investment. We located a lender to provide us with the \$76,000,000 loan. After the existing lender offered us to close within ten days, we committed ourselves to him

In September 2019 the purchase of the property to our group was completed. We were able to keep up and pay all the expenses necessary to keep the hotel thriving. Since we took over the hotel the numbers kept on improving. The hotel was doing better than it has ever done. To date none of the investors have taken any remuneration. All incoming money was reinvested in to the hotel.

All of this good fortune came to a terrible halt when the world turned upside down around March of 2020. Of course no one knew to what extent the crisis would affect our everyday lives at that time. April 2020 the world basically shut down and so did our very well run business!

85 Flatbush RHO LLC Tillary Hotel was forced to shut down. There was no income. My challenge was now how do we move forward?! We immediately reached out to our lenders to see how we could make a plan to pay our responsibilities. One solution we suggested is to bring in fresh funding and prepay the loan payments for the next 6-8 months in return to decreasing the interest rate from 8.75% to 6.75%. The private lenders absolutely refused, even with what was going on in the world at that time. They wanted us to continue our payments as originally negotiated. Many businesses were offered assorted solutions to help them through this time such as a 6-month forbearance.

Honorable Judge, I'm writing you today to tell you we couldn't even get that option from our lender, so we discussed alternative options.

Our team didn't give up. We discovered that the city was looking to lease some hotels as shelter to keep the homeless safe during the pandemic. After working tirelessly, we finally got approved for the city to

rent 174 of our rooms to shelter the homeless for the months. However, the income generated by this did not nearly cover the hotels expenses. In addition to this, these lodgers were destroying the property.

At the end of July 2020 we ran a comps report. We realized quickly, through our report that the hotel was running at close to 25% occupancy. We decided to invest approximately \$1,000,000 to repair and freshen up the hotel as it was pre covid pandemic. The tourism business and Barclay Center events we relied on to route business continued to be nonexistent. Thus we were forced into bankruptcy.

Throughout the next few months, the highest occupancy the hotel had was at 55% over weekends.

In October 2021 we were approached by Exodus, a Non-Profit Organization, concerning the use of our facility on behalf of the Mayor's Office of Criminal Justice (MOC J). We were negotiating with them to rent out the complete property of 174 hotel rooms and 64 efficiency units situated on the top floors. This arrangement was considered to be mutually advantageous. As the negotiations continued, we began discussions with the Mayor's office to lease the property in full, for an amount greater than the pre covid income of the building. However, mid-negotiations the mayor administration left and was replaced by the new one. As such, the negotiations to finalize slowed down but ultimately the deal was completed and entered into. The city has leased the property since October 15 at 100% occupancy rate and remains in effect at this time.

Honorable Judge, you already know all of the above and if at this time you allow TH Hold Co. LLC to credit bid, everything I have worked for in my lifetime will be lost. Honorable Judge, I am not a rich real estate investor. I am a father and grandfather who has put away my life's savings to sustain me and my family later on in life. We have a solid plan, where we can move forward in a beneficial way for all our creditors, secured and unsecured. I hope at this point you have already seen the letters from our unsecured creditors where they are satisfied with the arrangements compared to the plan that was filed with TH Hold Co. LLC, where almost everybody, besides the secured creditor, will take big losses.

Honorable Judge, I dare plead of you to please assure we can hold on to 85 Flatbush RHO LLC Tillary Hotel and move forward in a positive way. I thank you and wish all of Gods blessings upon you and your family.

Sincerely and in deep appreciation,



Lipa Rubin